

Message Text

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SUBJECT: TEXT OF DRAFT OF MIKI SPEECH AT SUMMIT (SUMMARY)

FOLLOWING IS THE SUMMARY OF THE MIKI SPEECH FOR RAMBOUILLET
SUMMIT AS PRINTED IN YOMIURI NOVEMBER 12 AND TRANSLATED
BY EMBASSY:

BEGIN TEXT.

--EACH COUNTRY'S ECONOMIC OUTLOOK AND MUTUAL RELATIONS--
THE BIGGEST TASKS FOR THE PRESENT ARE: (1) TO RECOVER
THE WORLD ECONOMY AND PREVENT RECURRENCE OF INFLATION.
(2) TO PROMOTE A BALANCE OF INTERNATIONAL PAYMENTS.
ESPECIALLY (THE SITUATION) IS SERIOUS IN THE NON-OIL-
PRODUCING DEVELOPING COUNTRIES, AND SMOOTH UTILIZATION
OF OIL MONEY IS IMPORTANT. (3) TO SEEK STABLE EXPANSION
OF TRADE FOR THE RECOVERY OF WORLD BUSINESS. I WANT
TO EXCHANGE INFORMATION AND OPINIONS WITH THE SPRIT
OF MUTUAL UNDERSTANDING AND COOPERATION FOR THE CONSTRUCTION OF
A FREE, STABLE, ECONOMIC SOCIETY OF "PROSPERITY WITHOUT INFLATION,"
AND TO SEEK COOPERATION IN POLICIES BY HOLDING CONSULTATIONS
AMONG MAJOR NATIONS, AS OCCASION DEMANDS.

--TRADE--

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"THE NECESSITY OF RECONFIRMING THE PRINIPLES OF FREE TRADE AND THE ADVANCED NATIONS' COOPERATING FOR PUTTING WORLD TRADE ON THE BASIS FOR EXPANSION IS GREAT IN THE MIDST OF THE STAGNATION OF WORLD TRADE AND THE CRISIS OF PROTECTIONISM. THE PARTICIPATING GOVERNMENTS SHOULD CLARIFY THAT THEY WILL STRICTLY REFRAIN FROM TAKING IMPORT RESTRICTION MEASURES. THEY SHOULD RECONFIRM THE 1973 TOKYO DECLARATION, AND THEIR CONFIRMATION OF THE COMMON INTENTION TO COOPERATE AND STRIVE TOWARD POSITIVE PROMOTION THEREOF WILL CONTRIBUTE TO THE EXPANSION OF WORLD TRADE.

--CURRENCY--

"MUTUALLY CONFIRMING THE COURSE OF STABILIZATION OF EXCHANGE RATES WILL BE SIGNIFICANT.

--RELATIONS WITH DEVELOPING COUNTRIES--

"NOT ONLY THE ECONOMY BUT THE WAY OF INTERNATIONAL SOCIETY, INCLUDING POLITICAL, SOCIAL AND CULTURAL ASPECTS, HAS BEEN CALLED TO ACCOUNT ON THE NORTH-SOUTH PROBLEM. THE ADVANCED NATIONS SHOULD PRESENT FEASIBLE, CONCRETE POLICIES. JAPAN WILL TACKLE THIS FROM A LONG-RANGE VIEWPOINT THE THREE FIELDS--(1) PRIMARY PRODUCTS, (2) ACCESS TO MARKETS AND (3) AID.

--AID TO DEVELOPING COUNTRIES--

"STABILIZATION OF EXPORT INCOMES IS AN INFLUENTIAL MEANS FOR SETTLING THE NORTH-SOUTH PROBLEM, BUT IT CANNOT BE SAID TO BE SUFFICIENT. OUR COUNTRY WILL MAKE EFFORTS SO AS TO INCRASE GOVERNMENT DEVEOPMENT AID TO A SCALE NEARLY TRIPLE THE PRESENT SCALE BY 1980. FURTHERMORE, WE EXPECT VARIOUS NATIONS' POSITIVE PARTIC-IPAATION IN THE ASIAN DEVELOPMENT BANK, SO AS TO STRENGTHEN AID TO ASIA WHICH IS IN THE "CHASM OF AID."

--ENERGY--

"INTERNATIONAL COOPERATION IS NECESSARY WITH THE UNCLASSIFIED

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ADVANCED CONSUMER NATIONS' COOPERATION AND THE DIALOGUES BETWEEN THE OIL-PRODUCING NATIONS AND THE CONSUMER NATIONS AS THE TWO WHEELS. WE WELCOME THE HOLDING OF AN INTERNATIONAL ECONOMIC COOPERATION CONFERENCE. THE CONCCERTED STEPS AMONG THE ADVANCED CONSUMER NATIONS SHALL BE CONFINED TO A LIMIT WHICH WILL NOT BE CONFRONTING THE OIL-PRODUCING NATIONS. WE EXPECT THAT THE OIL-PRODUCING COUNTRIES WILL TAKE MODERATE ACTIONS IN DECIDING ON OIL

PRICES AND SUPPLY, THROUGH CONTINUOUS DIALOGUES AND
MUTUAL UNDERSTANDING.

--PRIMARY PRODUCTS--

"AS TO IMPROVEMENT OF THE FLOATING COMPENSATION LOAN
SYSTEM OF THE IMF, EMPHASIS SHOULD BE PLACED ON THE
DEVELOPING COUNTRIES, ESPECIALLY ON THE POOR DEVELOPING
COUNTRIES. A WORLD-WIDE FRAMEWORK WILL BE ESTABLISHED
FOR THE STABILIZATION OF EXPORT INCOMES FROM SPECIFIC
PRIMARY PRODUCTS, AND THE LOCAL SPECIFIC NEEDS WILL BE
TAKEN INTO ACCOUNT. FOR THE STABILIZATION OF SUPPLY-
DEMAND RELATIONS, SOME MEASURE OR OTHER SHOULD BE
STUDIED, SUCH AS COMMODITY AGREEMENTS, ETC., DEPENDING
UPON ITEMS.

--EAST-WEST ECONOMIC RELATIONS--

"PROMOTING EXPANSION OF ECONOMIC EXCHANGE AS MUCH AS
POSSIBLE WILL BE NECESSARY FOR THE STABLE DEVELOPMENT OF
THE WORLD ECONOMY AND ALSO FOR THE STABILIZATION OF
EAST-WEST RELATIONS. IT IS NECESSARY TO PROMOTE CNCLUSION
OF A COMPREHENSIVE GENTLEMEN'S AGREEMENT CONCERNING EXPORT
CREDIT. AS FOR INDUSTRIAL COOPERATION FOR WHICH THE
EAST HOPES, IT IS DESIRABLE THAT NECESSARY COOPERATION BE
CONDUCTED WITHIN THE SCOPE OF ECONOMIC RATIONALITY.
END TEXT OF SUMMARY.

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